



## The Morning Email: Oil

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**ALL NEWS HAS BEEN MOVED TO A  
NEW EMAIL CALLED  
"NEWS RECAP"**

Want something added? Let me know: [jgoulding@ghco.com](mailto:jgoulding@ghco.com)

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ENERGY MATRIX - NYMEX PRODUCTS								
NYMEX	Last	NET	High	Low	Open	Volume	Yest. Vol	SYM Name
CLA	108.79	0.04	109.16	108.23	108.65	14,727	616,282	WTI Crude
HOA	301.0000	1.4300	302.02	298.5	298.6	1,054	143,545	Heating Oil
RBA	271.92	-0.69	272.95	271.05	271.8	860	164,427	Unleaded Gas
NGA	99.84	-0.1600	100.23	99.68	100.23	227	308,231	Natural Gas

All contracts quoted are electronic.

All contracts are coded for lead volume month. Meaning, whatever month has the most volume, that's the month quoted in the matrix above, for all contracts.

**Economic Release Estimates, from Bloomberg**

NYMEX - WTI					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.CLAJ08	108.79	0	673,603	7,387	APR
F.CLAK08	107.61	0	302,769	3,348	MAY
F.CLAM08	106.30	0	133,305	2,346	JUN
F.CLAN08	105.39	0	50,895	1,043	JUL
F.CLAQ08	104.05	0	23,756	310	AUG
F.CLAU08	103.46	0	24,370	282	SEP
F.CLAV08	102.96	0	4,168	6	OCT
F.CLAX08	102.68	0	3,395	5	NOV
F.CLAZ08	102.28	0	44,346	408	DEC

Contango: pays more to store crude. Pump prices rise, and so do oil company profits

Backwardation: opposite of Contango

ICE - BRENT					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.QOJ08	105.36	65,224	104,599	9,755	APR
F.QOK08	104.47	152,845	100,552	12,158	MAY
F.QOM08	104.09	102,804	67,333	8,603	JUN
F.QON08	103.77	31,381	19,446	3,008	JUL
F.QOQ08	103.44	19,082	11,613	1,427	AUG
F.QOU08	103.14	15,848	5,609	1,170	SEP
F.QOV08	102.79	11,906	3,611	483	OCT
F.QOX08	102.41	8,792	2,977	332	NOV
F.QOZ08	102.03	54,969	16,002	2,921	DEC

Contango IF: front months lower than back months.

